

NASD Notice to Members 98-58

NASD Manual Now On-Line

Suggested Routing

- Senior Management
- Advertising
- Continuing Education
- Corporate Finance
- Executive Representatives
- Government Securities
- Institutional
- Insurance
- Internal Audit
- Legal & Compliance
- Municipal
- Mutual Fund
- Operations
- Options
- Registered Representatives
- Registration
- Research
- Syndicate
- Systems
- Trading
- Training
- Variable Contracts

Executive Summary

Through this *Notice*, NASD Regulation, Inc., is announcing that the electronic version of the *NASD Manual* is now accessible on the NASD RegulationSM Web Site (www.nasdr.com). With the advent of Internet availability, the primary method to comply with the requirement found in NASD Rule 8110—that the *Manual* be available in each member office—is through on-line Internet access. The National Association of Securities Dealers, Inc. (NASD[®]) has discontinued the free distribution of the annually updated paperback version of the *Manual*. Those desiring hard copies of the *Manual* may purchase them at cost by contacting NASD Media-SourceSM.

Questions regarding this *Notice* may be directed to Jay Cummings, Director, Internet and Investor Education, NASD Regulation, at (301) 590-6070.

Background And Discussion

In May, NASD Regulation posted the *NASD Manual* on the NASD Regulation Web Site. The on-line *Manual*:

- contains the complete text of NASD rules;
- is free and easy to navigate;
- provides a key word index;
- offers complete word search capability;
- includes links from rules to selected *NASD Notices to Members*;
- allows for convenient printing of entire sections;
- includes an on-line help function; and
- will be updated monthly (more frequently than current hard copy methods).

The *Manual* is being made available as a service to members and the public. It is provided by Compliance International, Inc., publisher of books on screenTM. Visitors to the NASD Regulation Web Site may access the on-line *NASD Manual* via links found on the Home Page, as well as under the "Members Check Here" and "Press Room" Web Pages.

In anticipation of an on-line *Manual*, the NASD approved discontinuing the free distribution of the annually updated paperback version of the *Manual*. NASD Rule 8110 requires that each office of a member have available the *NASD Manual*, and in prior years, complimentary paperback copies were sent to each branch office by the NASD to aid in compliance with this requirement. Therefore, there are now two methods to comply with NASD Rule 8110: (1) Internet access or (2) a hard copy version of the *Manual*. If a member or branch office relies on Internet access in order to remain compliant, it must have access to the NASD Regulation Web Site at the office location.

To purchase a copy of the annually updated paperback *Manual*—at a cost of \$10 each for members (\$29.95 for non-members)—contact NASD MediaSource at (301) 590-6142. (Note: The annual paperback *Manual* is not to be confused with the *Manual* that is updated quarterly by Commerce Clearinghouse, better known as CCH. This service will continue as usual.)

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